

STATE OF WASHINGTON



OFFICE OF  
INSURANCE COMMISSIONER

In the Matter of )  
 ) No. D 04 - 103  
**Duane Sammons Insurance Center** )  
 ) STIPULATION AND ORDER  
 ) LEVYING A FINE  
Licensee )  
-----

**STIPULATION BY AGENT**

Duane Sammons Insurance Center, ("licensee") hereby stipulates to the payment of a fine in the total amount of \$1,000 based on the following facts which are hereby acknowledged. Licensee further stipulates and agrees that it will comply with Washington insurance laws and regulations in the future.

1. Licensee failed to return premiums in a timely fashion. Refunds of over \$10,000 had to be made to customers and a \$10,000 deposit had to be made to the premium account. Each of these acts violated RCW 48.17.480, reporting and accounting of premium and RCW 48.17.600 separation of premium funds.
2. Licensee allowed individuals, who were agents, to borrow from the separate premium account. The premium monies would then be paid back into the separate premium account from the operating account. There were also checks written out of the premium account for personal expenses. Each of these acts violated RCW 48.17.480, reporting and accounting of premium and RCW 48.17.600 separation of premium funds.

The licensee has engaged in practices that are not in accord with the standards set out in the insurance code of Washington. Accordingly, the licensee enters this Stipulation to the following Order voluntarily and with the understanding that such fine is in lieu of any suspension or revocation of the licensee's license for such conduct. The facts described above, and the fact of this stipulation, may be considered by the Commissioner in any future administrative actions regarding licensee.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2004.

By: \_\_\_\_\_  
Duane Sammons Insurance Center  
Duane Sammons, Owner

STIPULATION AND ORDER

No. D 04 - 103

Page 2

ORDER

Pursuant to RCW 48.17.560 and the foregoing Stipulation, the Commissioner hereby imposes a fine in the amount of \$1,000 upon Duane Sammons Insurance Center.

The fine shall be paid in full within 30 days from the date of this Order. Upon failure to pay the fine, the Commissioner will revoke the license of the licensee and the fine will be recoverable in a civil action brought on behalf of the Commissioner by the Attorney General.

ENTERED AT TUMWATER, WASHINGTON, this 20<sup>th</sup> day of May, 2004.

MIKE KREIDLER  
Insurance Commissioner

By

SCOTT JARVIS  
Deputy Commissioner

Investigator: Marianne Azevedo